

Re: GA Smoothing -- brief update

From: "Hughes, Karen (TBS)" <karen.hughes@ontario.ca>
To: "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Date: Sat, 11 Feb 2017 11:17:02 -0500

Thanks

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Veinot, Cindy (TBS)
Sent: Saturday, February 11, 2017 10:55 AM
To: Hughes, Karen (TBS)
Cc: Hosick, Sarah (TBS)
Subject: Re: GA Smoothing -- brief update

Energy has asked KPMG to look at IESO again. I'm not optimistic.

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Hughes, Karen (TBS)
Sent: Saturday, February 11, 2017 8:21 AM
To: Veinot, Cindy (TBS)
Cc: Hosick, Sarah (TBS)
Subject: Re: GA Smoothing -- brief update

Ok - thanks - will KPMG go back to the IESO option or are you certain enough that it can't work?

Thanks and have a good weekend.

Karen

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Veinot, Cindy (TBS)
Sent: Saturday, February 11, 2017 2:09 AM
To: Hughes, Karen (TBS)
Cc: Hosick, Sarah (TBS)
Subject: Re: GA Smoothing -- brief update

This was in all cases.

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Hughes, Karen (TBS)

Sent: Friday, February 10, 2017 9:10 PM
To: Veinot, Cindy (TBS)
Cc: Hosick, Sarah (TBS)
Subject: RE: GA Smoothing -- brief update

Thanks for letting me know. Will they look at other options besides creating the sub for financing purposes or is this in all cases?

Karen

From: Veinot, Cindy (TBS)
Sent: February 10, 2017 6:56 PM
To: Hughes, Karen (TBS)
Cc: Hosick, Sarah (TBS)
Subject: GA Smoothing -- brief update

Hi Karen – we had a call earlier today with OPG finance folks. Their initial view is that the accounting doesn't work re: having a regulatory asset on their books. Michel Picard was on the call as well, and I think he wants to spend some additional time thinking this through.

Cindy

Cindy Veinot
Provincial Controller and Assistant Deputy Minister, Office of the Provincial Controller
Treasury Board Secretariat
Frost Building South
7 Queen's Park Crescent East
Toronto, Ontario M7A 1Y7

T: 416-325-8017
E: cindy.veinot@ontario.ca

